

Pinays being used as drug couriers

THE HARBOR IMAGE in Cebu yesterday resumed operations against drug syndicates operating in various parts of Asia and using Filipinos as drug couriers.

Philippine Ambassador to Beijing Xian Xian stated the alarm is low as far as the Department of Foreign Affairs following the arrest of more than 100 Filipinos suspected to be couriers in

Guangdong province and Beijing in a special force unit.

He said the arrest of more than 100 Filipinos brought to the attention of Philippine consular and diplomatic for alleged drug smuggling since February 2007.

"The arrest of more than 100 Filipinos in Guangdong province and Beijing in a span of three weeks is nothing less than alarming," Xian said.

The Embassy recently hosted an international symposium on the Philippines' growing drug trafficking and its effects on the country's economy and society.

ing for syndicates involved in drug trafficking into China, she noted.

Xian said the 100 who had been arrested claimed that were exposed to carry the "package" to friends they met in Bangkok, Kuala Lumpur, Vietnam, Manila and elsewhere. — Cynthia D. Dela Cruz

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*Based on traffic volume in Southeast Asia for the year 2007. Source: IATA. *Based on traffic volume in Southeast Asia for the year 2007. Source: IATA. *Based on traffic volume in Southeast Asia for the year 2007. Source: IATA. *Based on traffic volume in Southeast Asia for the year 2007. Source: IATA.



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— Caroline Aguilar, Beauty Queen

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PCGG to face judgment

By Christine Q. Arellano

A DAY AFTER THE GOVERNMENT lost with finality its bid to enter three companies of relatives of President Lucio Tan, Manila-riding yesterday said it may not be premature to pronounce a verdict that would determine the fate of the Presidential Commission on Good Government (PCGG) and its commissioners.

But Executive Secretary Edmundo Daza said there was no need to judge the performance of PCGG "on the basis of this case," in reference to the decision of the Supreme Court last week in *Doc. 7* ruling finding no basis for the PCGG's request for Tan's and several other people's shares in four companies.

Positive recovery

"We cannot make judgment just on one case or two cases because there must be some good, like recovery that PCGG has made to overcome the loss of the case," Daza said in remarks.

It will be the Office of the President that will conduct the performance review of the PCGG, he added.

Indeed, whether the Palace will consider rule from Congress to establish the PCGG, he said, "We have to look at all-out record of the conduct of the PCGG, how much it has recovered against the cases it has lost, and how it will be the basis of determining that whether there is a need to change all the rules and procedures or not."

But he said he was sure that "something was being done right now in look at the performance of the PCGG."

Erap exec cleared in Oakwood mutiny

By CJ Yap

MARCO CARDONA, A FORMER Manila administration official accused of involvement in the failed July 2003 coup, has been absolved of the charges by a tribunal court.

Manila Judge Cesar Fernandez dismissed the coup d'état case against Cardona for lack of strong and substantial evidence.

The bail bond for Cardona, who was deputy executive secretary during Erap's short-lived presidency, was also absolved.

Cardona was accused of allegedly conspiring with the well-styled Thuglife group of justice officers who seized

the Duterte-owned apartments on July 27, 2003, in an attempted coup. His case was supposed to be closely linked with that of Sen. Antonio Trillanes IV, one of the Thuglife leaders, and the other justice officers, which is still pending before President's court.

However, Cardona asked to be tried separately.

On July 28, 2003, a search conducted at an site of Cardona's two houses in Makati's Dasmariñas Village, yielded high-powered weapons and instant messages, as well as e-mail accounts.

Cardona, however, said he was not occupying the houses which were being rented out.

"Knowing that he [Cardona] at

least his house at Dasmariñas is his own, evidence must be adduced that he knew what it [coup] he said he, and almost any evidence as in this case, that he knew, liability cannot be imposed against him," Fernandez said in the decision, dated Jan. 17.

State prosecutor Jose Abella Navarra, a member of the panel that presented the case, said "we respect even if we disagree with the decision."

He said he believed the evidence submitted was more than adequate to establish Cardona's involvement in the failed uprising.

"We will study everything, such as the filing of a petition for contempt before the Court of Appeals," Navarra said.



CARDONA is declared a free man after his arrest.

DOH: Have faith in doctors, too

By Kristine L. Alvar

INFORMATIVE IN THE DOH IS good, but leaves some of it for your doctor, too.

This was the message of Health Secretary Francisco Duque III to such patients who go to "healing prayer" TV broadcast. Duque said, "Patients should not rely on faith healing alone. They should seek medical help, too."

In an interview yesterday, Duque said the health department does not trust on TV healers. He noted that healers' healing practices have killed the spirits of patients as well as their families.

"Secondly, I don't see anything wrong with it. It's faith healing. It's going to be related to the families," the health chief said.

However, Duque said patients should also seek medical help—ones if they have been prayed over by healers. They should also change their own minds, he said.

"Something was being done right now in look at the performance of the PCGG."



FR. EGARCE

healed. "Duque said, "They have to see a doctor to understand the problem, the disease," he added.

Heater has been leading "healing ceremonies" in various provinces in the country since he is greeted by masses and "healing" words.

Some patients who have attended the priest's Mass reported "miracles." There are stories



DUQUE

of people being able to walk, blind patients being able to see.

Duque, three reports, Duque mentioned the police that the health department has not received any evidence directly linking faith healing to full recovery.

Reverencing in Mandaluyog

Patients is scheduled to hold a Healing Mass at the Divine Mercy

Church in Mandaluyog City on Thursday morning. Heavy crowds in the Philippine Church, the city government has advised residents to avoid the area.

According to the city government's press announcement, they will close both lanes of San Francisco St. from 8 a.m. to 1 p.m. on Thursday. Half of the area will be opened in the afternoon.

Patients going to Makati City from Bond Avenue and Shaw Boulevard will be diverted to San Rafael and T. Cruz Streets. They can also take San Juan-Bonifacio St. in Carabido, Pandacan St.

Patients from Makati going to Santa Cruz, will also have to avoid Highway 6 by taking Comodoro St. to Santa Cruz, Pateros.

Patients from Bond Avenue to Kalayaan are advised to use EDSA and San Juan-Bonifacio. Patients to Kalayaan will have to take San Rafael Street and make a right turn in Marikina and Alibon Streets.

Melo can't take over Comelec yet

By Christine Q. Arellano

HELD YOUR HORSE, MANILA-riding has not yet advanced the appointment papers of former justice Jose Melo as newly designated Commissioner of Elections (Comelec) chair.

Executive Secretary Isidoro Irujo, at his weekly press briefing yesterday, said the top Comelec position will be vacant only on Feb. 2 when the terms of office of outgoing Comelec chair Francisco Abad officially ends.

President Manongal Ampay will then submit his nomination paper to the Commission on Appointments, he said.

"And until the CA acts on it, Melo cannot just take over and act as chairman," he said.

The executive secretary also said that he still did not know when President Ampay will submit the two new commissioners of the poll body that it will be soon because two commissioners were not in office last month, he said.



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A MESSAGE OF THANKS...

DEAR MADAM PRESIDENT:

THE DAVAO ASSOCIATION OF COLLEGES AND SCHOOLS (DACS) AND THE COORDINATING COUNCIL OF PRIVATE EDUCATIONAL ASSOCIATIONS IN REGION XI, SINCERELY THANK YOU AND THE DEPARTMENT OF EDUCATION THROUGH SECRETARY JESLI LAPUS FOR RETAINING THE GUIDELINES OF THE **EDUCATIONAL SERVICE CONTRACTING PROGRAM (ESC)** AND THE **EDUCATIONAL VOUCHER SYSTEM (EVS)** AND RAISING THE SUBSIDY TO P5,000 FOR SY 2007-2008.

YOUR DECISION TO MAINTAIN THESE PROGRAMS, GUARANTEES THAT CLOSE TO 500,000 STUDENTS ANNUALLY WILL BE ENCOURAGED TO CONTINUE AND FINISH HIGH SCHOOL. THIS ALSO MEANS SUPPORT TO ALMOST 2,000 PRIVATE SCHOOLS MOSTLY SERVING IN PROVINCIAL AREAS NATIONWIDE.

WE REAFFIRM OUR BELIEF THAT THE **ESC** AND THE **EVS** ARE MOST EQUITABLE AND COST EFFECTIVE MEANS FOR THE GOVERNMENT TO ENHANCE ACCESS TO EDUCATION.

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- RAISING FURTHER ESC-EVS SUBSIDY FROM P5,000 TO A MORE REALISTIC LEVEL OF P7,000 OR AT LEAST EQUAL TO THE PER CAPITA COST OF EDUCATION IN THE PUBLIC SCHOOL
- INCREASING THE ESC SLOTS AND BASING IT ON THE FRESHMEN ENROLLMENT RATHER THAN ON NUMBER OF GRADUATING STUDENTS
- ENCOURAGING PARTICIPATION OF QUALIFIED PRIVATE SCHOOLS BY ENHANCING THE CERTIFICATION PROGRAM IMPLEMENTED BY FUND FOR ASSISTANCE TO PRIVATE EDUCATION (FAPE), RATHER THAN USING LEVEL OF TUITION FEES AND PROXIMITY TO COLOR CODED PUBLIC HIGH SCHOOLS AS CRITERIA FOR APPLICATION
- RELEASING ESC-EVS SUBSIDY TO SCHOOLS WITHIN THE FIRST QUARTER OF SCHOOLYEAR AS PROVIDED FOR BY RA 8545
- IMPLEMENTING THE SALARY SUBSIDY TO QUALIFIED PRIVATE SCHOOL TEACHERS AS PROVIDED FOR BY THE **GASTPE LAW**

...AND A MANIFESTATION OF SUPPORT

MADAM PRESIDENT, WE GIVE FULL SUPPORT TO YOUR CALL TO STRENGTHEN AND UPGRADE EDUCATION IN OUR COUNTRY, NOT ONLY TO ACHIEVE NATIONAL DEVELOPMENT GOALS BUT MORE SIGNIFICANTLY, TO UPLIFT THE SOCIO-ECONOMIC CONDITIONS OF FILIPINO FAMILIES.

MAY GOD CONTINUE TO GUIDE AND STRENGTHEN YOUR RESOLVE TO LEAD OUR COUNTRY TO GENUINE PROGRESS AND HUMAN DEVELOPMENT.

IMPERIAL

To the Devotees of the AWORDED WEAPON OF HEALING

Imperial is the FIRST PHARM of the month. Various and Maricao in the NATION'S HEALTH CARE SYSTEM and to the NATION'S HEALTH CARE SYSTEM.

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100 prov'l journalists join class suit vs gov't

By Marko Ramon

MANILA—PROVINCIAL JOURNALISTS' associations are now going to file a class suit against the government for allegedly withholding information from them.

The new signatories are mostly members of the provincial chapters of the National Union of Journalists of the Philippines (NUJP), the biggest news union in the country.

NUJP secretary general Francisco Pineda said some journalists from Marikina, Manila and other provinces were expected to sign on as petitioners.

The NUJP will submit an amended petition that it filed with the Makati City Regional Trial Court since it exceeds all the rights of the petitioners in provincial chapters. Pineda told the business.

"The overwhelming support of our members shows that we are a good journalism organization," he said.

"We are clear that we are in the line of the people's interest and the right of the people

to information. Journalists will not sit in their rooms while an unscrupulous government officials tamper on our basic civil liberties."

Timely act

The new petitioners are members of the NUJP in Batangas, Quezon, Zamboanga, Iloilo, Cebu, Surigao del Norte, Davao, and other provinces.

Arnel Chaves, chair of NUJP Batangas, said the filing of the class suit was a timely act because journalists continued to be subjected to harassment and other threats.

"We need government-based journalists to work more proactively to promote and defend the public's information."

"In fact, most of the most threatened journalists included since 2006 were from the 14 provinces petitioned. We need to take action."

He added, "It's high time we as an editorial body differentiate and defend the authorities that we are owed in the light for our civil rights."

Arrests and warnings

"We should also understand that the concept of an issue of the freedom of the media, but also to defend the people's right to know."

The class suit filed on Monday mentioned various acts of state GO journalists who covered the stand-off between government troops and rebel forces in Marikina City in 2007, and the subsequent government order to stop publishing information about the conflict.

Those named respondents in the case were Justice Secretary General, Interior Secretary General, and other government officials.

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PLDT man surfaces but ...

From page 61

According to Pineda, he works as a bookkeeper at the PLDT accounting department. He said, he and another PLDT employee were in the main room in Makati City building a concrete wall against labor cost reduction.

"We decided to continue our protest action at the hotel because the media were there and we wanted to document our protest. We wanted to take advantage of the cameras that were on hand inside the hotel," he said on the phone, adding that the Makati had blocked him and the other protesters.

Repairmen's union

Pineda said he was working "the old tool room" of equipment who go to customers' homes to do repair work.

"But we didn't see that situation because our education has made (the situation) worse," he said.

He recalled making a speech during the demonstration denouncing the damage to the equipment. "I said something like we are an efficient team and we make a choice

between right and wrong. But I wasn't crying, and that wasn't starting to make sense."

Pineda also denied having helped negotiate Makati City. He said he was not involved in the matter.

"The other day Gonzalez requested the Philippine National Police to identify the man caught on video by ABS-CBN network," he said.

"It was not the first time he had been arrested. He had been arrested before."

Earlier, members of the PLDT said a female wire service reporter had asked Pineda for giving him a press ID card. But the woman was never officially named at charged.

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Middle-aged? Welcome to ...

From page 61

people from 40 to 60 years old.

The researchers found that the probability of depression for British men and women peaked at around 44 years of age, according to a University of Warwick press release.

In the United States, though, the researchers found that among women, the probability of depression peaked at around 44 years of age, whereas among men, it was around 40.

Even so, the researchers found that the shape of happiness was consistent across the world and that middle-aged depression occurred regardless of marital status, changes in job or income or offspring.

The study appears in *British Journal of Medicine*, published by the British publishing house Elsevier.

"Some people suffer more than others, but to our data the average effect is large," said researcher Andrew Oswald.

"It happens to men and women, in single and married people, to rich and poor, and in those who are otherwise healthy. Nobody knows why we are depressed," he said.

The dip in mental health comes on time rather than a big dip in a single year.

depressed well-being than high levels of happiness," Oswald and his team report in the journal *Psychological Science*.

The researchers looked at six different studies of happiness and life satisfaction to investigate the optimum level of happiness.

One study, the World Values Survey, which included nearly 60,000 people from 50 countries, found that those who were moderately happy—they rated their life satisfaction at 6 or 7 out of 10—were more likely to be depressed than those who rated their life satisfaction at 8 or 9.

However, those who rated their life satisfaction at 7 or 8 were more likely to have stable romantic relationships.

Another study found that the happiest middle-aged people were also the most satisfied, but they had lower grade-point averages than their slightly less happy peers.

Lower incomes

In lower studies that looked at the well-being of people several years after their happiness level was initially assessed, the happiest people moved up with low education and lower incomes than the moderately happy individuals.

While the current study didn't look at happiness and health, Oswald noted that other research has shown that the happiest people may live longer as long as moderately happy individuals.

Generally happy people may be less likely to fall ill or have serious health problems, Oswald suggested.

How can we protect them?

— Anne Gendron, MD

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More 'Reming' survivors in Bicol get new houses

By Jaymie T. Gail
Davao, Mindanao

ALTHOUGH "REMING" STRUCK Bicol more than a year ago, nongovernment agencies continue to help rebuild the lives of families left homeless by the super-typhoon.

In Davao now, the Habitat for Humanity team is building more than 100 completed houses at the Bicol Reming Assistance Site in the displaced residents of Bicol Reming, Bicol's super-typhoon.

"They were so happy they were crying. They needed help for this day," Oliver Comand, Habitat's vice president for social affairs in Bicol, said.

Another 100 families were given assistance of permanent shelter during the groundbreaking ceremony in Davao now by the International Organization for Migration (IOM), which is funded by the US Agency for International Development (USAID).

Only more houses will be built, said in Davao City's Governor Ben Comand said.

Completed the 10 houses not funded by Comand International Relief Rehabilitation Program, which played a role in building 100 houses during the Bicol Reming Assistance in September last year. The project, sponsored by IOM and assisted by volunteers from Bicol and Manila, aimed to build 100 houses in Davao.

A donor said, locally sourced and measuring 30 square meters, costs P70,000. It has concrete walls and steel frames that allow a second floor expansion.

Habitat has committed to build around 150 more one-story houses in Davao and in Lumbani, Comand said. In an agreement signed with the Department of Social Welfare and Development.

Around 174 million has already been allocated for the project, which will take six months to finish, Comand said.

Permanent houses

In Davao, Luis Comand, IOM's disaster relief officer, said the 150 displaced families would be able to start new lives with the IOM/IOM disaster project. "They have been in limbo for a long time," he said during the groundbreaking site.

Comand was one of the donors for the building of the Bicol Reming Assistance Program, which played a role in building 100 houses during the Bicol Reming Assistance in September last year.

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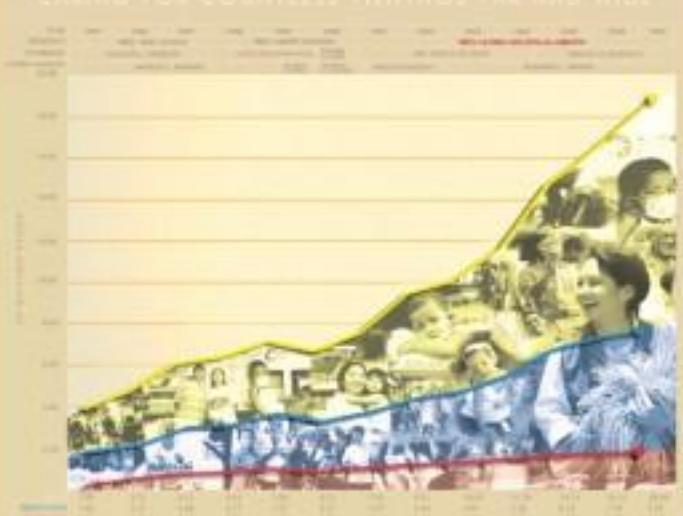
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GIVING HOPE TO MILLIONS CARING FOR COUNTLESS FILIPINOS FAR AND WIDE



WALANG KAPAS, WALANG KUPAS SA PANALOI!

Sa nakaraang Lotto 6/48 draw roong ikal-20 ng Enero 2008, balid ng lahat na apat na makasamang Filipino - luto sa Metro Manila at sa sa Cebu City - ang naghat-hat sa 720 milyon pisang (P720 milyon) jackpot prize.

Ang hindi alam ng nakaraang, may kabuuang **194,475 kalahayan** na natin ang nagwagi ng kabuuang **P57,278,790.99** a malagid P57 milyon bilang baliagi ng minor prize ng nakaraang draw.

Sa nakaraang bilang, 493 ang nagwagi ng P27,368,000.00 dahil tumama ang luto sa arin na numerong binayaw nito. Umabot naman sa 13,889 ang nagwagi ng P13,889,000.00 nang tumama ang apat sa arin na numerong tumama. May 168,137 winners din ang nakapag-awit ng kabuuang P18,012,700.00 malapit na makapag ng tamang bilang numero sa tumutuwag na tumama.

Patunay ito sa hindi lalong mga jenipet winners ang nakapag-awit ng malaking kataga ng pera dahil sa paglaya sa Lotto.

Kakabit din ng pagdami ng Prize Fund para sa 6/48 Lotto ay ang paglaki ng piling ibang Charity Fund. Mula P14,567,496.68 roong ikal-23 ng Enero 2008, 60 ngayon ay umabot na sa halagang P135,711,978.21.

Patunay din ito na patatay ang mamit na paglalagik ng mamamayang Filipino sa Lotto 6/48 sa katatag ng luto na pangmamamayan ng alinagang luto ng Super Lotto 6/48, Mega Lotto 6/62, 6 Digit, 5 Digit, Superwin 3-digit, Easy Two 2-digit, Keno, Small Town Lottery (STL) at Indaymal na Sweepstakes Draw.

Sa mga pangkalahapang, nagpapalaganap ang PCSO sa lahat ng tumutuwag sa Lotto 6/48 at sa lahat ng luto na pangmamamayan ng alinagang luto ng Super Lotto 6/48, Mega Lotto 6/62, 6 Digit, 5 Digit, Superwin 3-digit, Easy Two 2-digit, Keno, Small Town Lottery (STL) at Indaymal na Sweepstakes Draw.

Tinutukoy ng PCSO na apat ang pangkalahapang nasa alinagang bilang Prize Fund upang bayaran ang lahat ng mga pirapad na magwagi sa nakaraang mga luto.

Hindi pa namang magpipasa 60 kang wala ang patatay ngayong super sa mga luto at gawin ng alinagang alinagang.

Sa ngayon pa ng mga kawatig ng mga nakaraang ng PCSO, maraming salamat po!

WALANG KAPAS, WALANG KUPAS, WALANG KUPAS SA PANALOI! SA PCSO



AIR FRANCE KLM

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A bigger aircraft.

More seats

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The World

Editor: Guillermo B. Quins

US House passes \$146-B economic stimulus package

WASHINGTON—THE HOUSE OF Representatives on Tuesday overwhelmingly approved a plan to give the US economy a \$146 billion infusion over the next two years through tax rebates and other measures to shore up a possible recession by boosting business and consumer spending.

The plan, which passed by a

margin of 316-23 and is backed by President George W. Bush, includes one million of up to \$800 for middle-class and \$1,200 for married couples, plus \$900 per child. The legislation also includes tax breaks to encourage business investment in new equipment.

It now goes to the Senate,

where Senate Majority Leader Harry Reid said it would be taken up quickly. The Nevada Democrat said he expects a number of amendments to be offered to the bill. Jim Hansen of the House floor are worried that Democrats in the Senate will spend more for roads and other programs will

slow down the legislation.

Lawmakers are aiming to get a bill to the White House by mid-month and any changes in the Senate would mean for their negotiations with the House and the White House to work out their disagreements.

Senate Republican Leader Mitch McConnell of Kentucky

said the Senate should approve the House-passed version to avoid delays.

"This is not a time to get into some kind of rearing of wills between the two congressional bodies. This is a time to show that we can find common ground, do something important, and do it quickly."

McConnell said.

House Speaker Nancy Pelosi, a California Democrat, and House Republican Leader John Boehner of Ohio, also urged the Senate to accept the House-passed package that the two leaders negotiated with the White House.

SUBPRIME CRACKDOWN

FBI starts probe of 14 corporations

WASHINGTON—THE FBI has opened criminal investigations into 14 corporations accused of a crackdown on improper subprime lending, agency officials said on Tuesday.

FBI officials said evidence from the probes revealed potential violations, including accounting fraud and insider trading.

The FBI did not identify the companies, but the probes revealed areas the industry is under fire for, experts, subprime lenders, companies that arranged loans and investment banks that sold them, said Paul Rosen, head of the FBI's economic crimes unit.

"Clearly there are... it is a violation, implies open right now," he said.

Cases involving individual lenders have also been closely scrutinized on subprime lending investigations, officials said.

"We anticipate in the near future that another series of adjustable rate mortgages will come out with that we anticipate that the mortgage companies that presented them to investors," said Thomas Densley, head of the FBI's civil rights section.

The FBI is investigating these practices in parallel with the Securities and Exchange Commission, which has opened about 200 cases of alleged violations in the subprime market, including those of the companies involved, said Rosen.

Steps of the SEC probe include Swiss bank UBS AG and US investment bank Morgan Stanley Merrill Lynch, Bear Stearns, and investment bank M&B. The SEC, which has issued an internal subprime mortgage industry, is looking at how financial firms priced mortgage-backed securities

and whether they should have sold securities rather than the de-risking value of these securities. The US attorney in Brooklyn, New York, and the FBI earlier launched a criminal investigation into two mortgage-related hedge funds of their clients that collapsed during the summer.

There are also state investigations. The corporate investigations are part of an FBI crackdown on improper subprime lending, which also includes a focus on fraud in investigations.

The agency has issued 120 subpoenas, up 40 percent from 2006, with 320 criminal complaints or indictments, officials said.

"Subprime loans are becoming big law... compliance of mortgage fraud are increasing," Rosen said.

The new Iraqi flag

New flag ratified by presidential council on Tuesday

Horizontal red, white and black stripes

"Dul is Greater" written in Arabic script



AFP 2008-10

New Iraqi flag draws controversy

IRAC—CONTROVERSIAL changes to the Iraqi flag that draw to distinguish their own and Saddam Hussein's handprints from the presidential standard on Tuesday a government decision said.

The law now passed by parliament a week ago and announced changes between those

who approved the new design. It is expected to be adopted with Saddam and those who believed the standard should not be touched.

The new flag keeps its horizontal red, white and black stripes but drops the green area, which came to be associated with Saddam's handprint.

Before being given new meaning by the Baath party, the area had represented Arab unity between Iraq, Syria and Egypt.

Instead of the exiled dictator's handprints, "Allah Akbar" (God is Greater), the phrase will be printed in green on the central white stripe in the Arab script/Arabic script. AFP

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Lend more to SMEs, BSP urges banks

By Gerin C. Durbin

THE RANGING CENTRAL BANK yesterday urged banks to help solve the country's "problem of plenty"—referring to the cash-rich financial system—by lending more to small, medium and micro enterprises.

In a keynote speech delivered before the Bank Marketing Association of the Philippines (BMAP), BSP Governor Amado Tamaro Jr. said that by doing so, the country would no longer have a "problem of plenty" but instead maintain "a just and proper flow of money."

A lot of funds in floating loans the banking system due to the influx of dollars, mostly from overseas Filipinos working abroad, is about \$1 billion, enough to finance investments.

This has caused the peso to appreciate dramatically, to the chagrin of OFWs who must in dollars and exporters whose products are more expensive in the world market.

Tamaro then called on the banks to "help ensure that the liquidity not accumulating by ac-

tually promoting and extending credit."

He noted that one of the BSP's priorities was to broaden access of SMEs and the micro-entrepreneur sector to credit.

Tamaro also requested BMAP headed by vice president Miguel Villaverde of Philippine Savings Bank, to ensure a more stable compliance to disclosure requirements via ATM (Automated Teller Machine) fees.

"My other request is for BMAP to enhance the quality of the contract details of their high-level officers who sometimes encounter difficulties that are often overlooked in the branch level," Tamaro said.

He also urged banks to maintain customer service.

Tamaro explained that while the country achieved a significant "breakthrough" in the economy, still the positive credit rating outlook recently given by credit watchdogs, already, challenges remain, particularly the lingering effects of the subprime mortgage crisis and its economic slowdown in the United States.

GOCCs to prepay \$2.4B in debt

By Michael R. Bono

GOVERNMENT OWNED AND CONTROLLED enterprises will prepay an estimated \$2.4 billion in combined debt this year, a move Finance officials said was part of the plan to improve the country's credit rating.

Using an exchange rate of P41 to \$1, the \$2.4 billion represents 7 percent of the combined P1,382 billion that GOCCs owed creditors as of March last year, based on the data from the Department of Finance.

Finance Secretary Maguila "Bong" Abaya said most power firms were included in the list of GOCCs wanting to prepay debts this year to purchase cash to pay tax.

"These payments of prepay obligations, particularly power firms, are looking at prepaying debt," Abaya said yesterday in a speech de-

livered in a forum organized by Bloomberg.

Power broker Arana and Lubiano Management Corp. (PSA), the state-run firm overseeing the government's power assets, last year generated \$3.91 billion from the sale of the 25-year contracts of the National Transmission Corp. (Transco).

Finance officials said prepayment of US-dollar-denominated debts, which the national government also intends to do this year, was vital because of the appreciation of the peso against the greenback.

A strong peso makes debt denominated in foreign currencies cheaper to local currency holders.

The peso, which broke into the 41-to-dollar parity last year, is now at its highest level in seven and a half years, it seems to be far stronger than the peso.

Some analysts pointed out that it could even break into the 25 to one dollar level.

The sharp rise of the peso, regarded as the strongest performing currency in Southeast Asia last year, was partly credited to the increase in foreign portfolio investments and remittances sent by overseas Filipinos working in their families.

The DOF also said some-owned firms have the flexibility to pay maturing debts in advance because of their improved budget positions.

GOCCs recorded a combined budget surplus of P25.6 billion in January to September last year.

The surplus came following a divorce from the national government for GOCCs to improve their financial performance, in a bid to re-evaluate their business viability.

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2 27 DRESSES	8 JOHN RAMBO
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4 CLOVERFIELD	

PIONEER

1 ONE MISSED CALL / 27 DRESSES	3 CLOVERFIELD
2 JOHN RAMBO	4 IN THE NAME OF THE KING

STA. ROSA

1 ALIEN and the CHIMPANZEE	3 DRAGON NINJA
2 JOHN RAMBO	2 SYDNEY WHITE
3 ALIENS vs. PREDATOR 2	3 SWENNY TODD
4 THE HEARTBREAK KID	4 THE HEARTBREAK KID

DASMARINAS

1 27 DRESSES	1 SAW IV
2 CLOVERFIELD	2 ONE MISSED CALL (English)
3 ALIENS vs. PREDATOR 2	3 CLOVERFIELD
4 JOHN RAMBO	4 27 DRESSES
	5 ALIENS vs. PREDATOR 2
	6 JOHN RAMBO

ANGELES

1 CLOVERFIELD	2 TARLAC
2 ALIENS vs. PREDATOR 2	1 SWENNY TODD
3 JOHN RAMBO	2 DESPERADO
4 COULD NEVER BE YOUR WOMAN	3 DEATH PROOF

STARMILLS

1 ALIENS vs. PREDATOR 2	8 COULD NEVER BE YOUR WOMAN
2 JOHN RAMBO	5 DEATH PROOF
3 CLOVERFIELD	6 AMERICAN GANGSTER

BAGLOD

1 SWENNY TODD	1 DRAGON NINJA
2 ALIENS vs. PREDATOR 2	2 SWENNY TODD
3 WOOD OF HORROR	3 ALIENS vs. PREDATOR 2
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2 IN THE NAME OF THE KING	2 IN THE NAME OF THE KING	2 IN THE NAME OF THE KING	2 IN THE NAME OF THE KING
3 27 DRESSES	3 27 DRESSES	3 27 DRESSES	3 27 DRESSES
4 ONE MISSED CALL (English)	4 ONE MISSED CALL (English)	4 ONE MISSED CALL (English)	4 ONE MISSED CALL (English)
5 CLOVERFIELD	5 CLOVERFIELD	5 CLOVERFIELD	5 CLOVERFIELD
6 JOHN RAMBO	6 JOHN RAMBO	6 JOHN RAMBO	6 JOHN RAMBO
7 P.S. I LOVE YOU	7 P.S. I LOVE YOU	7 P.S. I LOVE YOU	7 P.S. I LOVE YOU
8 NATIONAL TREASURE 2	8 NATIONAL TREASURE 2	8 NATIONAL TREASURE 2	8 NATIONAL TREASURE 2
9 SAW IV	9 SAW IV	9 SAW IV	9 SAW IV
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2 IN THE NAME OF THE KING	2 IN THE NAME OF THE KING	2 IN THE NAME OF THE KING	2 IN THE NAME OF THE KING
3 27 DRESSES	3 27 DRESSES	3 27 DRESSES	3 27 DRESSES
4 ONE MISSED CALL (English)	4 ONE MISSED CALL (English)	4 ONE MISSED CALL (English)	4 ONE MISSED CALL (English)
5 CLOVERFIELD	5 CLOVERFIELD	5 CLOVERFIELD	5 CLOVERFIELD
6 JOHN RAMBO	6 JOHN RAMBO	6 JOHN RAMBO	6 JOHN RAMBO
7 P.S. I LOVE YOU	7 P.S. I LOVE YOU	7 P.S. I LOVE YOU	7 P.S. I LOVE YOU
8 NATIONAL TREASURE 2	8 NATIONAL TREASURE 2	8 NATIONAL TREASURE 2	8 NATIONAL TREASURE 2
9 SAW IV	9 SAW IV	9 SAW IV	9 SAW IV
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RANKED 4	ONE MISSED CALL	1:00, 3:00, 5:00, 7:00, 9:00
CLIMBERFIELD	CLIMBERFIELD	1:00, 3:00, 5:00, 7:00, 9:00
27 DRAGONS	27 DRAGONS	1:00, 3:00, 5:00, 7:00, 9:00
ONE MISSED CALL	ONE MISSED CALL	1:00, 3:00, 5:00, 7:00, 9:00
CLIMBERFIELD	CLIMBERFIELD	1:00, 3:00, 5:00, 7:00, 9:00
27 DRAGONS	27 DRAGONS	1:00, 3:00, 5:00, 7:00, 9:00

POWER PLANT CINEMA

ONE MISSED CALL	CLIMBERFIELD	ALLEN VS. PRECIOUS
1:00, 3:00, 5:00, 7:00, 9:00	1:00, 3:00, 5:00, 7:00, 9:00	1:00, 3:00, 5:00, 7:00, 9:00
IN THE NAME OF THE KING	JOHN RAMBO	27 DRAGONS
1:00, 3:00, 5:00, 7:00, 9:00	1:00, 3:00, 5:00, 7:00, 9:00	1:00, 3:00, 5:00, 7:00, 9:00

SHANG CINEPLEX

1	CLIMBERFIELD	1:00, 3:00, 5:00, 7:00, 9:00
2	27 DRAGONS	1:00, 3:00, 5:00, 7:00, 9:00
3	ONE MISSED CALL	1:00, 3:00, 5:00, 7:00, 9:00
4	ALLEN VS. PRECIOUS	1:00, 3:00, 5:00, 7:00, 9:00

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1	ONE MISSED CALL	1:00, 3:00, 5:00, 7:00, 9:00
2	CLIMBERFIELD	1:00, 3:00, 5:00, 7:00, 9:00
3	IN THE NAME OF THE KING	1:00, 3:00, 5:00, 7:00, 9:00
4	JOHN RAMBO	1:00, 3:00, 5:00, 7:00, 9:00
5	27 DRAGONS	1:00, 3:00, 5:00, 7:00, 9:00

NOW SHOWING

ONE MISSED CALL

AT THE CINEMAS					AT THE MALLS				
GLORGETTA 1 1 ONE MISSED CALL 2 CLIMBERFIELD 3 IN THE NAME OF THE KING 4 ALLEN VS. PRECIOUS					GLORGETTA 4 1 ONE MISSED CALL 2 27 DRAGONS 3 IN THE NAME OF THE KING 4 ALLEN VS. PRECIOUS				
GREENBELT 1 1 27 DRAGONS 2 CLIMBERFIELD					GREENBELT ALL THE KING'S MEN				
GREENBELT 3 1 RANKED 4 2 ALLEN VS. PRECIOUS 3 ONE MISSED CALL 4 CLIMBERFIELD					ATRIA CENTER ALL THE KING'S MEN				
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MARKET CENTER 1 CLIMBERFIELD 2 ALLEN VS. PRECIOUS 3 RANKED 4 4 ALLEN VS. PRECIOUS					MARKET 11 1 CLIMBERFIELD 2 RANKED 4 3 27 DRAGONS 4 IN THE NAME OF THE KING 5 ONE MISSED CALL				
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